Requirements Will Probably Call for 13,000,000 Bales From Largest Crop Ever Harvested.

Sterling Exchange Weak-More Gold Imported From Ottawa. Look for Good B. & O. Earnings.

BY I. A. FLEMING.

One of the greatest questions offered Am. Sm. & Ref. com. 67 6812 6634 6712 financiers for solution last fall was the financing of the greatest cotton crop over raised in the southern states. Through the federal reserve board and number of leading bankers a big he banks of the south. Not a dollar of the fund was used. At that time it as estimated that not more than 1,500,000 bales of cotton would be aken for export, and the estimates of Batoplis Mining.... 12 98 132 8 Balto. & Ohio com... 684 7012 6834 6998 equirements between crops, for home onsumption and export, were generalunder 11,000,000 bales.

With the highest estimate of requirenents, and the United States is but 0 per cent behind on the 1914 average used there is still bound to be a considerable amount of cotton carried carried Col. Southern com. .. 25 25 continental Can com. 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 54\(\) 5

is the rehabilitation following the curopean struggle. Thus the great southern staple, cot-on, because of the great demand for in lines of peace, and even for its Eric Railroad 1st pfd. 28 29 me in war, has worked out its own salvation from one of the most serious appearing problems that overproduc-tion and untoward conditions have Erie Railroad 2d pfd. 30% 313/2 30% 31 have Fed. Min. & Sm. pfd. 24 24 General Electric 1411/2 1411/2 1411/2 1411/2 ver faced. Gen. Motors com.... 107% 1101/4 1073/4 110

Seeking Credit.

is reported that Great Britain as asked New York city bankers for Goodrich, B. F. com. 3934 39 ids on bills of exchange amounting Great Northern pid.. 117 11814 117 11734 15.000,000 pounds (sterling), to maure in six months. Bankers aver that Guggenbeim Explor. 521/2 521/2 52 this action was taken to relieve the Hide & Leather pid .. 28 steriing exchange market, which has again made a new low record, this time to \$4.7814, and further engagements of gold from Ottawa have been announced.

announced.
But the gold imports have not as yet made the slightest difference on the market for exchange, nor does it appear as if the minimum price had been reached. This is taken as an evidence of the large amount of commercial bills being offered on this side in payment for supplies purchased here. Bankers also believe that the readiness to give up gold is due partially to the new financing which Great Britain is attempting in the United States.

Expect Big Increase.

The Baltimore and Ohio Railroad Maxwell Motor com. 311/2 32 Company will make public its net Maxwell Motor 1st pi 731/2 741/4 721/4 741/4 earnings for the month of February Maxwell Motor 2d pl. 2934 3038 29 3014 morrow. Wall street believes that the May Dept. Stor. com. 50 50 statement will show nearly \$1,000,000 Mex.Petroleum com. 711/2 7214 71 ncrease in net earnings, and that this improvement will not come, as most gains have of late, from skimping of betterments and maintenance, but from actual earnings. A gain from Mo., Kan. & Tex.com. 1114 1236 1115 1136 transportation is expected of \$675,000. Mo. Kan. & Tex. pfd. 29 30

Treasury Deficit for Fiscal Year.

Disbursements by the Treasury De-Montana Power pfd. 100 100 partment of the United States for March 22 exceeded receipts by \$945.532 Nat. Biscuit.com.... 12114 122 taking the total excess disbursements Nat. Enam. & S. com. 13% 13% 13% for the fiscal year to that date \$107 .- Nat Lead com 1834 1834 5836 5834 975.56e, as compared with excess dis- Nevada Copper..... 1278 1274 1274 bursements of \$50,506,018 for the previ- N.Y. Air Brake 69 ous fiscal year to the corresponding date. These figures include Panama canal and public debt operations. The recess payments over receipts for the same day in the general fund totaled \$2.127.793, leaving a net balance of \$38, Norfolk & Westero. 1024 1025 1024 1025 Northren Pacific. 1044 1055 1044 1055

Washington Securities.

There was but little life in the local narket today, though prices continue to show a decidedly strong tone in verything. Offerings are very limited, while there is a moderate demand, Pressed Stl. Car com. 30 30% 30 30% nore than sufficient to absorb offer- Pressed Steel Carpid. 871/2 871/2 871/2 871/2

LONDON CLOSES FIRM

Americans Are More Active Today, Sears, Roebuck com. 13 4 1364 1364 1364 Union Pacific Leading. LONDON, March 24.—Discounts were firmer today on the outflow of gold

nd rumors that the Bank of England ntends to reduce the supplies of money order to make the rates stiffer. On the stock exchange another large St. L. Southw'n pld.. 33 business was transacted in investment Studebake com.... 4914 4914 4818 4818 securities, especially war loans, coonial bonds and home rails, indicating the further reinvestment of dividends. opper shares maintained their strength, and Anacondas were fre-quently marked. Rubber stocks were feature in the American section

The reature in the American section was the very large number of markings in Union Pacific between 126% and 126%. There were also sales in Fnited States Steel from 50% to 50. The market closed firm.

CURB STOCKS.

001100110	•	
Quotations furnished by W. B.	Hibbs	4
	Rid	Asi
Arlanta Goldfield	38	
Bay State Gas	3-16	
Braden Copper	754	
Braden Copper 6s	146	1
orniad-American Tooseco		
Beaver	25	
Film Goldfield Cons.	14	
Goldfield Merger	4944	
Glodfield Florence	55	
Greene-Cananes	291.	
-um	3	
I'm Butler	82	-
Jumbo Extension	97	1
Kerr Lake	444	
Kewapos	18	
A Rose		1
Wanhattan Transit	7-16	
Vines Co. of America	2	
Marine com.		
Varine pfd.	115	
Vipissing Mines Co.	614	
Profit Sharing	37.	
Etker-Regeman	71	
Silver Pick	8	
Tobacco Products pfd	91	
Wettelaufer	4	
Yakon Gold	2%	

LONDON MONEY.

LONDON, March 24.—Bar silver, 23 13-16d per ounce. Money, 1 per cent. Discount rates—Short bills, 23-22% per cent; three mooths, 24-33% per cent.

NEW YORK STOCK MARKET. At., T. & S. Fe 4: 1960. 9734 98% 9734 98% Received by private wire direct to

63

48

8416

22314 224

:8

24

28

991/2 100

331/2 333/4

2714 2714

38

52

107

3714

571/8 58

100

Fed. Min. & Sm. com. 8 8

Gen. Motors pfd.... 9912 100

Great Northern Ore.. 34 34

Illinois Central..... 107 107 107

Interboro.-Met. com. 1318 1318 13

Int. Harv. of N.J.pfd. 112 112 112

Int. Paper pfd...... 37 3734 37

Kansas City Sou. pfd. 571% 58

Int. Harv. Corp. com. 72

Int. Paper com..... 9

Inspiration Copper... 22% 231/8 221/8 23

Interboro.-Met. pfd. 611/8 621/2 617/8 611/2

Kansas City Sou.com. 221/8 231/2 221/8 231/2

Kresge Stores com... 1201/2 1201/2 119 120

Missouri Pacific.... 11½ 11½ 11¼ 11 Montana Power com. 50¾ 51 50¾ 509

Un. Bag & Paper com. 6 6

U. S. Realty....... 41 41 United Ry. Inv. com. 832 10

U. S. Express...... 71 71

U. S. Ind. Alcho, com. 27 27

Un.Pacific Warrants. 28% 28% 28% 28%

United Ry. Inv. pfd. 2314 2634 2314 26

ked. U.S. Ind. Alcho. pld. 794 801/2 794 801/2

U. S. Rubber com.... 6234 64 6284 6334

U.S. Rubber ofd..... 16514 10514 10514 10514

Va.-Car. Chem. com. 20% 20% 20% 20% 20%

Wabash com..... 34 34

Wells, Fargo & Ca... 925 925 925

West, Maryland com. 23 2334 25

Western Union..... 641s 6414 6416 Westinghousa Elex... 73 73% 72% Willys-Overland com. 118 118 118

Woolworth Stor. com. 1063 1063 166

11 a.m., 195.200

1 p.m. . 426,103

Woolworth Stores pf. 118 118 118 118

Call Money..... 194 194 194 194

Hourly Sales of Stocks Today,

Va.-Car. Chem. pfd. . 8412 8412 8412 8412

178 176 174

12 m... 335,600

Union Pacific pfd.... 8018 8028 8018

United Cigars com... 43 43 43

Union Pacific com... 1221 1251 1221 1247 German Ame

534

41 41

. 71

97

812 10

534

43

9238

23

73% 72% 72%

Chapin-Sacks

Allis-Chalmers com . 914 914

Am. Ag. Chem. com... 48 49

Amer. Can pfd..... 943's 95

Am. Cotton Oil com. . 4612 4712

American Ice...... 29 29

Am. Locomt'e com... 2414 27

Am. Sugar pfd...... 110 110

Amer. Tobacco com. . 2231 2 224

Amer. Linseed com. . 91-2 998

Amer. Sugar com..... 103% 104 103

Amalgamated Copper 61

Am. Car & Fdy com. 46

American Express... 88

Am. Locomotive pfd. 85

Allis-Chalmers pfd., 38 3834 38

Am. Beet Sugar com. 44% 44% 4312

Amer. Can com..... 2924 3014 2974

Am. Steel Fdy. com. . 26% 26% 26% 26%

Amer. Teleg. & Tele. 12134 12132 12034 12138

Anaconda Copper.... 2814 2814 2818 2834

A., T. & Sante F. com. 9718 1918 9718 1819

Atch., T., & S. Fepid. SS12 9812 9812 9812

Chi., B. & Q. joint 4s. 961 s 9614 9614 Inter-Metro. 412..... 7612 7612 7634 Northern Pache 4s... 91% 91% 91% 91% 91% Penna 4 2 cert.... 103% 103% 103% 103% Reading Ry. 4s. 93 93 Southern Ry. 4:..... 6414 65 Southern Rv.5 9894 9894 9894 Union Pacific con. 4s. 94% 95 94% U. S. Steel 2d 5c..... 10134 10134 10138 10138

Balto. & Ohio 4 SS14 SS34 SS14

DAY'S HIGHEST PRICES **BEST SINCE RESUMPTION**

Market's Soundness Is Reflected in Activity of the Seasoned Issues.

Speculation Continues to Broaden, First Hour's Trading Reaching About 200 000 Shares

Balto. & Ohio pfd.... 18% 69% 18% 69 NEW YORK, March 24, 10:30 a.m. Bethlehem Steel com. 6912 6914 6814 (815) The upward swing of the stock market Brooklyn Rap. Tran. 5734 8812 8734 88
Brunswick Terminal. 412 412 412 and a number of less prominent ones making new high prices for the current movement.

California Oil com... 1714 1714 1614 4164
California Oil pfd... 47 47 47 47 55
Steel, Union Pacific, Southern Pacific,

Chi., M. & St. P. com. 88% 89% 889% 889% Bethlehem Steel added another point Chi. Mil. & St. P. pfd. 125 125 123% 123% 125% to yesterday's decline.

Chicago & N.W. com. 12514 12512 124% 12515 to yesterday's decline.

Trading was again very active with

Chicago & N.W. com. 12514 12512 12478 12572 12478 12572 1258 12572 1258 12572 1258 12572 1258 12572 1258 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 12572 125 Col. Fuel & Iron com. 2734 2814 2732 2738 gree during the balance of the morning Col. Southern com. . . 25 25 25 25 session, trading in the first hour ag-Continental Can com. 5414 5412 5414 5412 gregating 200,000 shares, with some

Erie Railroad com... 23% 2414 1338 13% basis, the level of quoted values was 1814 highest of any time since the exchange

resumed operations. Bonds were active and firm.

Minor Rails Also in Demand. Absorption of high-class stocks continued on an ascending scale in the early afternoon.

ANOTHER BRITISH SHIP IS REPORTED DISABLED.

BERLIN, March 24, by wireless to Savville.-Included in the items of news given out today by the Overseas News Agency is the following:

"The Giornale D'Italia of Rome, has Lackawanna Steel ... 311/8 311/8 311/8 311/8 received a dispatch from Athens saying Lehigh Valley...... 138½ 139¾ 138½ 138¾ that the British battleship Cornwallis has Louisville & Nashville 114 114 114 114 been disabled in the Dardanelles fighting.' 3094 3138

Washington Stock Exchange.

- 30	30	
71	711/8	SALES.
2358	2334	Potomac Electric Cons. 5s. \$1,000 at 99%. \$1,000 at 99%.
11354	115	Washington Rallway pfd., 25 at 84, 25 at 84.
111/8	1198	Mergenthaler, 10 at 173, 3 at 173. District National Bank, 1 at 136.
29	291/2	Union Trust Company, 1 at 128, 9 at 128.
111/4	11	Bid and Asked Prices.
5034	5034	GOVERNMENT BONDS.
100	100	U. S. registered 2s Bid. Asked. 99
1211/2	122	U. S. coupon 2s 981, 98%

12152	122	121/2	122	U. S. registered 3s 101%
1338			C11111111	I S courses the total
:834				U. S. registered 4s 1095 U. S. registered 4s 11095 11096
1278		1234	0.000	D. C. 3,65s
69	693 s	69		Washington Gas 5s 10414
85	5612	85	86	Columbia Gas and Electric 5s 701/2
55	5514	54%	5434	Capital Traction 5s 105%
25	2514	25	25	America and Potomac guar. 5s. 100 America and Potomac 5s. 100
10214	12258	10214	10298	City and Suburban as 1014
10434	105%	1041/2	10518	Letropolitan as 104
20	201/2	20	201/2	Wash., Alex. and Mt. V. 5s 87%
1055%	1061/2	105%	10634	Potomae Fleetrie Cons. 5s
122	123	122	1225 8	Potomac Electric Light 5s 101
201/2	2094	2012	2012	Chesapeake and Potomac Tel. 5s., 1031 ₉ American Tel. and Telga, 4s.,
9119	9134	911/2	9136	American Tel, and Telga, 4½s 98% D. C. Paper Mfg, 5s 90
30	30%	30	30%	Washington Market 5s 1927 65
871/2	8732	8712	573/2	Washington Market 5s. 1947. 95 W. M. Cold Storage 5s. 95
1	1.	1	1	Norfolk and Wash, Steamboat 5s. 103
237 8	2312	233 8	2312	Riggs Realty 5s (long) 1001 ₂ Riggs Realty 5s (short) 100
1875	1918	18. 8	1878	PUBLIC UTILITY STOCKS.
14634	14718	14534	146	Capital Traction
855 8	8598	8558	8558	Washington Rwy, and Elec. pfd 84 Wash. Balto, and Annap, pfd 30
21	2134	21	2138	Washington toas
78	7816	78	78	American Tel, and Telga
34	34	34	74	Mergenthaler
14	1412	14	1414	Greene Cananea 27
344	253 6	3414	35	NATIONAL BANKS
1319	13634	13612	13654	American
1819	2814	2812	2836	Columbia
85.3	863 s	8518	8558	Commercial
161 6	151 2	16	163%	Farmers and Mechanics' 250 Federal
515 s	5134	51	51	Lincoln 160
5334	533%	531/2	5354	Metropolitan 190 Second
45 %	51/4	498	514	National Bank of Washington
33	33	33	33	American Security and Trust 275
4914	49%	4898	4898	National Savings and Trust 262
301/6	3014	29%	30	Washington Loan and Trust 228
134	13478	134	13436	Continental Trust
149%	145 8	1412	1432	Home
5212	5234	5134	5212	Bank of Commerce and Savings 12 East Washington Savings 12
9734	9732	9734	9732	FIRE INSURANCE STOCKS.
	13% (53% (53% (53% (53% (53% (53% (53% (5	1334 1335 1335 1334 1235 1235 1235 1235 1235 1255 1251 1252 1252	13% 13% 13% 13% 13% 1514 152% 123% 123% 123% 123% 123% 123% 123% 12	1398 1398 1398 1398 1314 1338 1398 1398 1398 1398 1298 1294 1294 69 6998 69 6998 85 8612 85 86 55 5514 5494 5494 25 2514 25 25 10214 12298 10214 10298 10494 10598 10492 10598 20 2034 20 2034 20 2034 20 2034 122 123 122 12298 2014 2054 2014 2014 129 123 122 12298 2014 2034 2014 2014 2014 9114 9112 9114 30 3094 30 3094 8712 8712 8712 8712 8712 1 1 1 1 2338 2314 2338 2334 1878 1988 1878 1878 14634 14738 14534 146 8551 8598 8598 8598 21 2134 21 2138 14634 14738 14534 1444 1444 1452 14 1444 1444 25518 3414 344 1344 25518 3514 5534 1514 5154 51 51 15316 5336 5336 5384 33 33 33 4934 4934 5598 4898 3095 3034 2998 30 134 14496 1449 1449 1449 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449 14496 14496 1449 1449

Noted German Educator Dies.

Graphophone com. Graphophone ptd. Merchants' Transfer and Storage.

TITLE INSURANCE STOCKS

MISCELLANEOUS STOCKS

MUNICII. via London, March 24.-Dr. U.S. Steelcom... 48 48/4 47/3 48/4 widely known members of the faculty U.S. Steel pid. 105% 106% 105% 105% of the University of Munich, died last U.S. Steel pid. 105% 105% 105% 105% of the University of annual control of the University of the University of annual control of the University of annual control of the University of the Unive

Case of Wilhelmina Delayed.

LONDON, March 24, 3:20 p.m.-Counsel representing the owners of cargo of the American steamship Wilcargo of the American steamship Wilhelmina, which was scized by the British authorities while taking a cargo of food from New York to Germany, made an unsuccessful application today in the admiralty court to have the case heard in the present term.

Representatives of the crown said that they were not yet ready for trial, and Sir Samuel Evans, the president of the admiralty court, refused the application.

French Bourse Is Firm.

WHEAT PRICES SAG AGAIN ON LIVERPOOL INACTIVITY

too was given reports that the British government had selzed all wheat in India, and would endeavor to prevent all inflated profits After opening 1, to 7, down, the market rallied somewhat, but then sagged lower than before.

Corn Sags With Wheat.

Corn went down grade with wheat. Selling pressure, however, was light, the opening, which varied from 18 to 4a%, was followed by a moderate fur-

NEW YORK, March 24.—Flour—Unsettled: spring patents, 7.15a7.55; winter patents, 6.80a7.05; winter straights, 6.70a6.80; Kansas straights, 7.05a7.20. Pork—Steady.

Pork-Steady. Beef-Quiet. Lard-Firm; middle west, 2.70a9.80. Molasses-Steady. Hay—Steady. Hides—Steady. Leather—Firm.

BALTIMORE.

BALTIMORE, March The fact that dealings centered about the seasoned issues instead of the specialties was accepted as an indication of the market's inherent soundness.

Deal Indicator 124.—Wheat Quiet and easy; spot No. 2 red, 1.58%; spot No. 2 red western, 1.61%; March No. 2 red, 1.58%; April No. 2 red, 1.58%; receipts, 51,988 bushels; southern by sample 1.7861.59

celpts, 51,988 bushels; southern by sample, 1.30a1.50.

Corn—Easier; spot contract. 76½; March, 76½; April, 76½; steamer, mixed, 72½; recelpts, 256,386 bushels; southern white corn, 75½.

Oats—Steady; standard white, 63½a 64; No. 3 white, 63½a65½; recelpts, 3,211

Atchison rose 2½ and Union Pacific increased its gain to over 3 points. Minor railway shares were also in demand.

ANOTHER BRITISH SHIP

64; No. 3 white, 63½ a63½; receipts, 3,211 bushels. Rye—Dull; No. 1 western export, 124 asked; receipts, 40,484 bushels. Hay firm—No. 1 timothy, unchanged; So. 1 clover mixed, unchanged. Grain freights—Firm; steam to Liverpool, per bushel, unchanged; picked ports, per quarter, unchanged.

LIVERPOOL.

LIVERPOOL, March 24.—Wheat—Spot No. 1 Manitoba, 13s 9d; No. 3, 13s 6d; No. 2 hard winter, 13s 3d.
Corn—Spot American mixed, new, 7s 8\(\frac{1}{2}\)d; American mixed, old, 8s 2d;
March, 7s 5\(\frac{1}{2}\)d.
Flour—Winter patents, 48s.

OIL STOCKS.

	Quotations furnished by W. B. I	Hibbs &	t Co.
		Bid.	Aske
	Atlantic Refining Co	587	590
	Anglo-American Oll	1514	15
	Buckeye Pipe Line	105	107
	Continental Off Co	218	993
	Cumberland Pipe	47	53
	Galena-Signal Oll Co. com	157	159
	Galena-Signal Oil Co. pfd		143
	National Transit Co	3014	31
	New York Transit	213	218
	Northern Pipe	89	91
	Ohio Off Co	141	142
	Pierce Oil Corporation	1314	13
	Prairie Oil and Gas Co	238	240
	South Penn Oil Co	257	265
Š	Southern Pipe Line	199	203
	Standard Oil California	290	202
S	Standard Oil Indiana	409	415
8	Standard Oil New Jersey	394	396
Š	Standard Oil New York	186	189
	Standard Oil Ohlo		430
	Vacuum Oil Co		185
	Washington Oil Co	31	33
	wastington ou co	0.505	
		_	

NO RIGHT TO FIX PRICE.

Court Holds Patentee Cannot Desig-

nate Amount Article Shall Sell For. NEW YORK, March 24 .- The right of a patentee under the patent law to fix the price at which a patented article must be sold at retail was dented by Judge Augustus N. Hand in a decision handed down yesterday in the United States district court. A suit brought by the Victor Talking Ma-chine Company to restrain R. H. Macy from selling phonographs and records at a lower price than that fixed by the Victor Company was dismissed by Judge Hand.

Victor Company was dismissed by Judge Hand.

Counsel for R. H. Macy had alleged that, in consequence of a decision by the United States Supreme Court in the Sanatogen case, to the effect that the owner of a patent could not control the retail price, the Victor Talking Machine Company devised a system by which it sold none of its patented articles, but disposed of them under a license system at a stipulated price to the ultimate consumer.

The Macy firm refused to be bound by this plan. Judge Hand ruled that there was only a formal difference between the Sanatogen case and the Victor case.

DAIRY MARKETS.

NEW YORK.

\$00 280 128

210

NEW YORK, March 24.—Butter steady; receipts, 8,948 tubs; creamery extras (92 score), 2842; creamery (higher scoring), 29a2942; firsts, 26a28; secer scoring), 29a295; firsts, 20a25, seconds, 2315a254; firsts, 26,869 crates; fresh gathered, extras, 22a224; storage packed, firsts to extra firsts, 2045a21; regular packed, extra firsts, 2045a21; firsts, 1945a204; nearby hennery whites, fine to fancy, 26; nearby hennery browns, 2246.

whites, fine to fancy, 26; nearby hen-nery browns, 22½. Cheese—Irregular; receipts, 1,527 boxes; state, whole milk, held, specials, 16⁵4a17; do average fancy, 16a16⁴4. Live poultry—Steady; western fowls, 17a19; turkeys, 15a18; dressed, quiet; prices unchanged.

CHICAGO.

CHICAGO, March 24.-Butter-Un Eggs—Lower: receipts, 9,391 cases; at mark, cases included, 17s18; or-dinary firsts, 17a174; first, 18. Potatoes—Unchanged; receipts, 15 cars.
Poultry-Alive lower: fowls, 14;
springs, 17a17½.

NEW YORK METAL MARKET.

NEW YORK, March 24.—Lead—Firm, 4.10a4.20; London, f23 28 6d. Spelter—Nominal; London, f44.

Pennsy" Stockholders Favor Loan PHILADELPHIA, March 24.—The French Find Thirty Busts of Kaiser. roposal of the board of directors of the Pennsylvania Railroad Company to increase the indebtedness of the comthe stockholders today. A resolution providing for the increase was pre-

COTTON MARKETS.

NEW YORK.

Good Deal of Selling on Short Interest Theory Also Hinders Bull

Efforts at Chicago.

Efforts at Chicago.

CHICAGO. March 24.—Wheat prices underwent a setback today owing largely to the fact that the Liverpool market failed to respond to yesterday's strength in America. There was also a good deal of selling here on the theory that the bulke yesterday had in the main climinated the short interest. Some attention too was given reports that the British net higher the market became less the commarket opened steady at an advance of 2 to 7 points today, with active months again making new high records on a renewal of yesterday's buying movement, which was encouraged by the steady showing of Liverpool and the continued large spot sales in the English market. The advance attracted considerable realizing, and there were reactions of several points right after the call, but spot houses were buyers of the near months, and the market firmed up again before the end of the first hour.

Futures opened steady at an advance of 2 to 7 points today, with active months again making new high records on a renewal of yesterday's buying movement, which was encouraged by the steady showing of Liverpool and the continued large spot sales in the English market. The advance attracted considerable realizing, and there were reactions of several points right after the call, but spot houses were buyers of the near months, and the market firmed up again before the end of the first hour.

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net higher the market became less active and the advance was checked by realizing, but prices held within 2 or 3 points of the best shortly after midday. Estimates circulating here this morning placed the requirement of cotton in the manufacture of gun cotton this year at over one million bales.

The market continued firm during the

early afternoon, with trading again be-coming more active and with active months ruling about 9 to 11 points net higher. Reports of higher southern spot markets helped the advance.

NEW ORLEANS.

NE

LIVERPOOL.

LIVERPOOL, March 24.—Cotton—Spot firm: good middling, 5.74; middling, 5.38; low middling, 5.09. Sales, 10,000 bales; for speculation and export, 1,500 bales; receipts, 300 bales. Futures quiet; May and June, 5.29½; June and July, 5.31½; July and August, 5.41½; October and November, 5.54; January and February, 5.62½.

Real Estate Transfers.

SIXTEENTH STREET HEIGHTS. Lynchburg Investment Corporation to Blynn E. Scott, lot 11, squar 2779; \$10; stamp, 50 cents. Same t Libbie J. Scott, lot 10, square 2775 \$10; stamp, 50 cents. CENTRAL ADDITION-Clara A. Mar

den to James D. B. Fraser, lot 19 square 3849; \$10; stamp, 50 cent

square 3849; \$10; stamp, 50 cents.
Same to Leander Holm; lot 15,
square 3552; \$10; stamp, 50 cents.
SHERWOOD—Clara A. Morden to William F. Byrne, lot 55, square 4222;
\$10; stamp, 50 cents.
VILLA PARK HEIGHTS—Clara A.
Marden to Coral F. Whitney, lot 29,
square 4299; \$10; stamp, 50 cents.
SHERWOOD—Clara A. Marden to
Henry G. Rockwell, lot 28, square
4220; \$10; stamp, 50 cents.
VILLA PARK—Clara A. Marden to
Everett F. Merriam, lot 34, square
4242; \$10; stamp, 50 cents.
LONG MEADOWS—Joseph Schiffman to
Walter W. Wyche, lot 25, square
4078; \$10.
NO. 1255 22D STREET NORTHWEST—
Patrick O'Donnell et ux. to Cathe-

Patrick O'Donnell et ux. to Catherine Healey, part original lot 10, square 70; \$10. NO. 1214 BELMONT STREET NORTH-

rahan: \$16.

D. 139 MASSACHUSETTS AVENUE
NORTHEAST—Walter R. Wilson et
nx. to United States of America, lot
78. square 723; \$6,909. us. to United States of America, for 78. square 723; \$6,909. HOLMEAD MANOR—Samuel A. Drury et al., trustees, to Lee Brown, part lot 1, block 43; \$3,250. NO. 2223 9th STREET NORTHWEST—

Isalah P. Brooks et ux. to Andrew P. Neill, west half lot 53, square 2575; \$10; stamp, \$2.50 STREET SOUTHWEST between 412 and 6th streets—William F. Lazenby et ux. to George W. Huth, part orig-inal lot 18, square 496; \$10; stamp, SCHUETZEN PARK-Cmarles F.

SCHUETZEN PARK—C marles F.
Buscher et ux. to Gluseppe Marino
and Giuseppa S. Marino, lot 61,
square 2042; \$10; stamps, \$3.
NO. 308 2D STREET SOUTHWEST—
George Huth to John F. and Christine W. Herrmann, part lot \$,
square 580; \$10; stamps, \$2.
PLEASANT PLAINS—Gertrude L. Garriott to Leon A. and Adelaide F.
Le Buffe, lot 290; \$10.

pany by \$40,000,000 was approved by thirty busts of Emperor William. It is supposed that they were intended French Bourse Is Firm.

PARIS. March 24.—Prices were firm on the bourse today. Rentes, 71 frances on London, 25 for the increase was presented at the annual meeting March 9, replace the official effigies of the sented at the annual meeting March 9, but a stock vote was demanded. The but a stock vote was demanded.

WEATHER.

Temperature Changes.

Temperature Changes.

For the District of Columbia, Maryland and Virginia, fair tonight and Thursday; little change in temperature; gentle to moderate westerly winds.

A Canadian-northwest disturbance has reached western Lake Superior with good definition, but without precipitation, except a little snow to the westward. Another disturbance has also appeared over the central Rocky mountain region, attended by snow in northern Wyoming and portions of Montana. There was no other precipitation over the country, except some local rains in Florida and Washington. Cold weather continues throughout the south, and there were heavy to killing frosts again almost to the gulfilme. In the north and west temperatures are slightly higher, except in the extreme northwest.

With the exception of local snows to Will the exception of local snows to Cohen.

The Sun and Moon.

6:18 p..... Tomorrow—Su... sets, 6:17 p.m. Moon sets, 2:02 a.m. Records for Twenty-Four Hours. The following were the readings of The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours beginning at 2 p.m. yesterday;
Thermometer—Yesterday, 4 p.m., 51;
8 p.m., 44; 12 midnight, 41; today, 4 a.m., 40; 8 a.m., 41; 12 noon, 47; 2 p.m., 49. Maximum, 51, at 4 p.m. yesterday; minimum, 39, at 7 a.m. today.
Temperature same date last year—Maximum, 56; minimum, 34.
Barometer—Yesterday, 4 p.m., 29.77; 8 p.m., 29.85; 12 nidnight, 29.88; today, 4 a.m., 29.90; 8 a.m., 29.95; 12 noon, 29.94; 2 p.m., 29.93.

Weather in Various Cities.

	E T	embers	5 2		
Stations.	conteter	Highest yesterday	last night	infall,	State of weather.
Abilene, Tex	29.90	58	42		Clear
Albany		52	34		Clear
Atlantic City		48	38		Cloudy
Bismarck		50	32	1.00	Pr.cloudy
Boston	20.72	50	36	****	Clear
Buffalo		34	28		Cloudy
Charleston		56	36		Clear
	29.90	48	36		Cloudy
Cincinnati .		44	38		Clear
Cleveland		40	34		Cloudy
	29.70	62	38		Pt.cloudy
Detroit	29.90	46	30	****	
Galveston .	20.00	56	50		Cloudy
	30.08	52	28	0.30	
Jacksonville.		56	40		Cloudy
Kansas City		48	38		
Los Angeles.			54		Cloudy
	30.08	84 .		****	Clear
		52	32		Cloudy
New Orleans,					Clear
New York	. 29.80	48	38		Clear
Oklahoma		52			Pt, cloudy
Philadelphia.		52	40		Clear
	. 29.96	42	36		Cloudy
Portland, Me.		48	88		Clear
Portland.Ore.		70	42		Pt.cloudy
Salt Lake C.	29.15	64	56		Cloudy
San Diego		62			Pt.cloudy
S. Francisco.			50		Cloudy
St. Louis	. 30.00	48	34	****	Pt.cloudy
St. Paul	. 20.10			****	Cloudy
WASH., D.C.	. 20.04	51	39	****	Cloudy

ARMY—NAVY.

N. 1214 BELMONT STREET NORTH-WEST—John F. Waple et ux. to W. W. Ashe and M. H. Ashe, part lots 3, 4, 5, South Grounds Columbian College; \$10; stamps, \$5.50.

ESERVOIR VIEW—Arthur C. Merriam et ux. to Nathan Edelson and Leopold Hoddes, lots 11, 12, 13, Maher, Floyd Hatfield, Charles L. Clifblack 2, \$10; stamps, \$2.50. block 2; \$10; stamps, \$2.50.

NO. 1217 16TH STREET NORTHWEST

Frank Walter et us to Joseph I

L. Holmes.

Prince Adalbert Promoted. BERLIN, via London, March 24.— Prince Adalbert third son of the emperor, has been promoted captain of the navy and major of the arms

THE COURTS.

Fair fonight and Thursday: Little EQUITY DIVISION 1-Justice McCov. Linler agt. Mannarino: order denying motion to strike out; plaintiff's attor-ney, George C. Gertman; defendant's

line. In the north and west temperatures are slightly higher, except in the extreme northwest.

With the exception of local snows tonight over the northern upper lake region, generally fair weather will prevail tonight and Thursday east of the Mississippl river, with somewhat higher temperatures Thursday in the south. The winds along the New England coast will be moderate northwest and west; on the middle Atlantic coast moderate westerly; on the south Atlantic coast moderate west, except north on the Florida coast; on the east gulf coast gentle to moderate and variable, becoming southeast.

Tide Tables.

Today—Low tide, 8:26 a.m. and 9:19 p.m.; high tide, 1:57 a.m. and 2:21 p.m. Tomorrow—Low tide, 9:26 a.m. and 10:14 p.m.; high tide, 2:54 a.m. and 3:19 p.m.

The Sun and Moon. der approving account.

In re assignment of Milton Leinson; order to sell showcases; petitioner's attorney, Mark Stearman.

Lannan agt. American Security and

Today—Sun rose, 5:58 a.m.; sun sets, 6:16 p.m.

Tomorrow—Sun rises, 5:56 a.m.; sun sets, 6:17 p.m.

Maddox Gatley and J. P. McMahan. CIRCUIT DIVISION 1—Justice Gould.
Linskey agt. John T. Walker & Son;
judgment by default against John
Walker for \$740.26; plaintiff's attorneys, G. P. McGlue and M. J. Colbert.
Russell agt. Westcott et al.; verdict
for defendant Eunice Willson; plaintiff's attorneys, Brandenburg & Brandenburg; defendant's attorneys, F. A.
Fenning. Spencer Gordon and R. A.
Williams.

Williams.

Morgan agt. Capital Traction Company; Jury respited; plaintiff's attorneys, R. C. L. Moncure and J. M. Wampler: defendant's attorney, G. Thomas Dunlop. Williams.

CIRCUIT DIVISION 2-Justice Stafford. Clarkson agt. Burkhart; verdict for plaintiff for \$4,200; plaintiff's attorneys. Downing & Berry; defendant's attor-neys, M. N. Richardson and C. S. Shreve, ir.

McIntyre agt. Anderson; jury respited: plaintiff's attorneys, Neale & England; defendant's attorneys, George F. Williams and W. C. Prentiss.

De Pauw agt. Walters: motion for judgment by default denied; plaintiff's attorneys, A. H. Bell and F. J. Rice. Kramer agt. Washington Railway and Electric Company: bill of exceptions ordered; time to file transcript extended to April 12; plaintiff's attorneys, D. W. Baker and W. E. Leahy; defendant's attorney, George P. Hoover. Williams agt. Stephens: motion for new trial filed: plaintiff's attorneys, N. S. Bowles and John Ridout; defendant's attorney, F. Sprigg Perry.

CRIMINAL DIVISION 1-Chief Justice CRIMINAL DIVISION 1—Chief Justice
Covington.
United States agt. Jackson Malone, housebreaking and assault; motion for new trial filed; attorney, R. A. Hughes.
United States agt. Creed M. Fulton, embezzlement; verdict guilty on first and third counts; ball fixed at \$3,000; recognizance taken, with George W. Ray surety; attorneys, L. H. David and W. J. Lambert. W. J. Lambert. United States agt. Edward W. Mollo han, false pretenses; on trial; att neys, C. A. Douglas and G. L. Baker.

ant's attorney, F. Sprigg Perry.

CRIMINAL DIVISION 2 - Justice Anderson. Estate of Stilson Hutchins; on trial; caveator's attorneys, Myer Cohen, W. G. Johnson, J. J. Darlington and F. J. Hogan: caveatee's attorneys, R. Ross Perry, E. H. Thomas and C. H. Merillat DISTRICT DIVISION-Justice Ander-

son. In re widening of Georgia avenue; demurrer to pleas sustained; demurrer of Galen E. Green overruled.
In re Girard street; demurrer of Ab-

taken up personally. attorney L. M. King.
Estate of Richard H. Taylor; letters of administration granted to Arthur E. Newman; bond, \$700; attorney, A. W.

waii, and will repair to his home.

Naval Orders.

Commander J. P. Morton, from command of the Wisconsin to command of the Scorplon.

Ensign R. H. Wakeman, from the Castine to the Brooklyn.

Ensign J. C. Clark, from South Wellsfleet radio station, Cape Cod, Mass., to the Brooklyn.

Ensign R. B. Hammes, from the Castine to the Brooklyn.

Ensign R. B. Hammes, from the Castine to the Brooklyn.

Ensign R. B. Hammes, from the Alabama to the Castine.

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Ensign R. B

New York Sugar Firm.

New York March 24.—Raw sugar firm; centrifugal, 4.89; molasses, 4.12; refined firm; copened firmer on trade and commission house buying, prompted by the continued unfavorable weather in Cuba, which is causing centrals to stop grinding. Prices at midday were 2 to 4 points net higher.

France Holds Many Civilians.

PARIS, March 24.—At fifty-eight concentration camps in France there now are 7.500 German and 4.600 Austrian subjects for Nagasaki, the Nashville from Guntanamon March 23 for Nagasaki, the Nashville from Guntanamon March 23 for Guacanay bo bay, the Warrington from Guntanamon March 23 for Guacanay bo bay, the Warrington from Guntanamon March 23 for Guacanay bo bay, the Warrington from Guntanamon March 23 for San Juan 14. Stop permits of residence had been issued to German and Austrian subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits in continued to german and Austrian subjects for special reasons, while 600 other permits and surfan subjects for special reasons, while 600 other permits in continued to german and subjects for special reasons, while 600 other permits in continued to german and surfan subjects for special reasons, while 600 other permits in continued to german subjects for special reasons, while 600 other permits in formal subjects for special reasons, while 600 other permits in ordinary at Annapolis and trust is sued to foreigners were revised because it was considered they had been granted to german and Austrian subjects for special reasons, while 600 other permits in ordinary at Annapolis and trust is sued to foreigners were revised because it was considered to german and subject

United States Court of Claims. Present: Chief Justice Edward K.
Campbell, Judge Ferton W. Booth,
Judge Samuel S. Barney and Judge
George W. Atkinson.
Hefdsmann Bros. (Contract; con-

FINANCIAL.

NEW YORK PROPERTY.

A Safe and Convenient Form of Investment Netting 6%

> First Mortgage Notes on conservatively valued property in Washington make ideal investments, as they combine a high rate of interest with assured safety Write for our list of Well Secured First Trust Notes in denominations of \$250 \$500, \$1,000 and up. We collect and forward interest without charge and attend to all details

B. F. SAUL CO. 934 New York Avenue N.W.

American Telephone & Telegraph Co. A dividend of Two Pollars per share will be

paid on Thursday, April 15, 1915, to stockhold ers of record at the close of business on Wed needay, March 31, 1915.

6% Mortgages

If you have \$250, \$500, \$1,000 or If you have \$250, \$500, \$1,000 or more to invest where it will earn the highest rate of interest to be obtained without risk, write or ask us for list of First Trust Notes, secured by mortgages on income-producing Washington property.

They are sold to the investor at face value, and interest com-mences the day your money is

The purchaser is put to no trouble or expense whatever, as we collect and remit all interest see that taxes and assessments are paid, attend to renewal of fire insurance and look after the repayment of the money to the investor.

B. F. Saul Co. Ave. N.W.

5 AND 6% MONEY to Loan on D. C. Real Estate JESST L. HEISKELL, 1403 H st. n.w.

Money to Loan Secured by First Deed of Trust on Regi Estate.
Prevailing interest and commission. Joseph I. Weller, 620 F St. N.W. W.J. Kehoe, Sac'y Bank of Wash, invites like to 1) at Sec'y office and discuss banking facilities.

The Safest Investments

Are those that do not fluctuate during dis-turbed conditions of the money or stock market. First deed of trust notes (first mortrages), well secured on real estate in the District of Columbia, constitute "gibt edge" investments. They do not speed upon the financial responsibility of indi-viduals or corporations for their stability and are exempt from taxation as p-round property. We can supply such investments in amounts from \$500 upward. Send for booklet. "Concerning Loans and Invest-ments."

Swartzell, Rheem & Hensey Co., 727 15th ST. N.W.

Over a Century Old. National Metropolitan Bank

FIFTEENTH STREET. Oldest National Bank in the District of Columbia, invites accounts of all sizes and solicits interviews with those contem-

plating new banking connections.

A Washington National Bank whose customers have a depositing power in excess of their borrowing needs invites applications from local business men desiring to borrow. Address Box 171, office Evening Star. Details will be

AMERICAN GRAPHOPHONE CO.,

contractor, M. H. Bray; estimated cost,

William S. Phillips, to build eight dwellings, from 3300 to 3314 Warder street northwest; architect, A. E. Land voigt: contractor, William S. Phillips; estimated cost, \$25,000. Louis Rosenberg, to repair store and apartment at 541-45 8th street south-

east: estimated cost, \$3,000. P. J. O'Connor, to repair barroom at 617 D street northwest; estimated cost, \$300. CHICAGO LIVE STOCK.

CHICAGO, March 24.—Hogs—Receipts, 32,000 head; weak at yesterday's average; bulk, 6.65a6.75; light, 6.50a6.75; mixed, 6.50a6.80; heavy, 6.25a6.75; rough, 6.25a6.45; pigs, 5.25a6.30. Cattle—Receipts, 10,000 head; firm; native steers, 5.85a8.75; western, 5.85a, 7.40; cows and heifers, 3.90a7.75; caives, 7.90a10.25. Note: Neep—Receipts, 12,000 head; steady; sheep, 7.10a8.15; yearlings, 7.85a9.15; lambs, 7.50a9.80.

NEW YORK COTTON.